

Minutes of Executive Session
July 10, 2014 @ 2:15 PM

Commissioners Present: Acting Chair Gerald McDonough, Commissioners Philip Brown, John Langan, James Machado, Donald Marquis, and Robert McCarthy.

PERAC Staff Present: Executive Director Joseph Connarton, Deputy Executive Director Joseph Martin, General Counsel/Deputy Director John Parsons, Compliance Officer Thomas O'Donnell, Compliance Counsel Derek Moitoso, and Senior Executive Assistant Kim Boisvert.

Mr. Martin explained the discrepancies with some of the vendor disclosures and the reports of some individual SFI reports.

It was further discussed that additional investigation be done and will be brought back to executive session at a later date.

Mr. Moitoso explained the protocol for the SFI filings. He stated that proper notice has been given to several individuals that have not filed their 2013 SFI. Some of these individuals believed that because they became inactive they didn't have to file, however, according to the statute those individuals still should have filed. The Commission's next step is to formally remove the 6 individuals as they can *never* become members on *any* Chapter 32 retirement board in the future. There was some discussion about the protocol and the dates in such protocol.

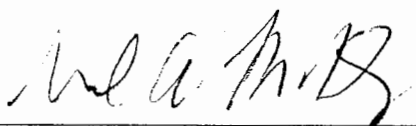
Commissioner Langan made a motion to remove the following retirement board members effective August 1, 2014 from serving as members on a retirement board governed by Massachusetts General Laws Chapter 32 for their failure to file their 2013 Statement of Financial Interests pursuant to Massachusetts General Laws Chapter 32, Section 20C:

Tim Anderson	Athol Retirement Board
Michael Gagnon	GLSD Retirement Board
Elvin Alarcon	Lawrence Retirement Board
Andy Belloli	Athol Retirement Board
John Dunn	Beverly Retirement Board
Michael Digisi	Clinton Retirement Board

The motion was seconded by Commissioner Brown and a roll call vote was taken and was recorded as follows: Acting Chair Gerald McDonough YES, Commissioners Philip Brown YES, John Langan YES, James Machado YES, Donald Marquis YES, and Robert McCarthy YES.

A roll call vote was taken to adjourn the Executive Session and reconvene in open session at 2:55 PM and was recorded as follows: Acting Chair Gerald McDonough YES, Commissioners Philip Brown YES, John Langan YES, James Machado YES, Donald Marquis YES, and Robert McCarthy YES.

Approved:



Gerald McDonough, Acting Chairman
Public Employee Retirement Administration Commission